

GALLAGHER & KENNEDY

P.A.

ATTORNEYS AT LAW

MICHAEL M. GRANT
DIRECT DIAL: (602) 530-8291
E-MAIL: MMG@GKNET.COM

ORIGINAL



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ARIZONA CORPORATION COMMISSION
DOCKET CONTROL
August 31, 2012

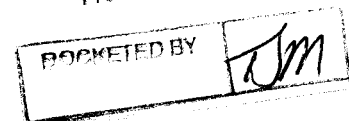
2575 EAST CAMELBACK ROAD
PHOENIX, ARIZONA 85016-9225
PHONE: (602) 530-8000
FAX: (602) 530-8500
WWW.GKNET.COM

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Steve Olea, Director
Utilities Division
Arizona Corporation Commission
1200 W. Washington St.
Phoenix, AZ 85007

Arizona Corporation Commission
DOCKETED

AUG 31 2012



Re: *SWTC's Financial Metrics Quarterly Report – 2nd Quarter 2012 – Compliance Filing; Decision No. 72030; Docket No. E-04100A-09-0496*

Dear Mr. Olea:

In Decision No. 72030 (its Third Ordering Paragraph at page 10), the Commission instructed Southwest Transmission Cooperative, Inc. ("SWTC") to "file the quarterly reports of financial metrics as discussed in Staff's testimony, commencing May 31, 2011, for the period ended March 31, 2011, and continuing thereafter with reports due by the end of the second month following the end of each quarter."

The attached reports for the second quarter of 2012 concerning (1) the statement of revenue and expense; (2) the balance sheet; (3) the TIER/DSC analysis and comments; (4) the SWTC cash position; (5) its cash flow projection for calendar year 2012; and (6) the summary of debt balances as of July 2, 2012 are submitted herewith. Should Staff have questions or need additional information concerning this filing, please contact Gary Pierson or Joe King.

Very truly yours,

GALLAGHER & KENNEDY, P.A.

By:

Michael M. Grant

MMG/plp
15169-13/3131228
Enclosures

Original and 13 copies filed with Docket Control this 31st day of August, 2012.

Southwest Transmission Cooperative, Inc.
Statement of Revenue and Expense
for the month of June 2012
(in thousands of dollars)

Ln#	Monthly				Descriptions	2012 YTD				YTD 2011 Actual	% Var 2012/2011	
	Actual	Budget	\$ Var.	%		Actual	Budget	\$ Var.	%			
Operating Revenues												
1	2,272.1	2,247.8	24.3	101%	Class A - Firm Transmission Class A - DAF Class A - Ancillary	13,502.0	13,489.5	12.4	100%	13,508.2	100%	
2	173.2	150.7	22.5	115%		1,082.2	970.1	112.1	112%	935.1	116%	
3	191.1	177.2	13.9	108%		774.1	730.5	43.6	106%	737.2	105%	
4	2,636.4	2,575.7	60.7	102%		15,358.2	15,190.1	168.1	101%	15,180.5	101%	
5	427.6	425.7	1.9	100%	Class B - Firm Transmission Class B - Other Services	2,585.5	2,554.5	11.0	100%	2,153.3	119%	
6	29.2	28.9	0.3	101%		174.8	173.5	1.4	100%	148.4	118%	
7	456.8	454.7	2.1	100%		2,740.3	2,727.9	12.4	100%	2,301.7	119%	
8	150.9	129.8	21.1		Non-Member - Firm Transm. Non-Member - NonFirm Transm. Non-Member - Other Services	882.6	777.3	105.3		887.1	99%	
9	60.0	45.8	14.2			326.6	274.7	51.9		559.1	58%	
10	32.2	58.9	(26.7)			167.1	295.3	(128.2)		206.5	81%	
11	243.1	234.4	8.7	104%		1,376.4	1,347.3	29.0	102%	1,652.7	83%	
12	42.8	35.2	7.6	122%	Other Operating Revenue	324.4	211.5	113.0	153%	283.6	114%	
13	3,379.0	3,299.9	79.1	102%	Total Operating Revenues	19,799.4	19,476.8	322.5	102%	19,418.5	102%	
Operating Expenses												
14	438.3	440.1	(1.8)	100%	Wheeling & Ancillary Services System Control & Dispatch Operations Operations - Legal Maintenance Maintenance General Plant Administrative & General Customer Accounts & Regulatory	2,436.0	2,448.4	(12.4)	99%	2,471.6	99%	
15	224.3	227.7	(3.4)	99%		1,398.5	1,382.5	16.0	101%	1,701.2	82%	
16	270.7	284.5	(13.8)	95%		1,378.7	1,728.1	(349.4)	80%	1,487.1	93%	
17	18.6	24.6	(5.9)	76%		78.6	147.5	(68.9)	53%	0%	17	
18	157.8	281.5	(123.7)	56%		1,606.2	1,708.1	(101.9)	94%	2,013.9	80%	
19	106.5	92.5	13.9	115%		648.0	555.3	92.7	117%	0%	18	
20	296.8	274.3	22.5	108%		1,895.2	1,645.6	249.6	115%	2,474.6	77%	
21	0.7	12.5	(11.8)	6%		1.3	75.0	(73.7)	2%	0%	21	
22	1,513.7	1,637.6	(124.0)	92%		Sub-Total Operating Expenses	9,442.4	9,690.5	(248.1)	97%	10,148.3	93%
Fixed Expenses												
23	447.5	461.2	(13.7)	97%	Depreciation Taxes Interest on Long Term Debt Other Interest Expense Interest During Construction Other Deductions	2,684.7	2,767.5	(82.8)	97%	2,688.4	100%	
24	155.0	154.2	0.8	101%		930.1	925.0	5.1	101%	900.4	103%	
25	413.8	481.0	(67.2)	86%		2,563.4	2,553.6	9.8	100%	2,986.1	95%	
26	0.2	0.1	0.1	142%		0.7	0.8	(0.0)	96%	1.3	58%	
27	(1.3)	(2.1)	0.8	60%		(6.7)	(12.5)	5.7	54%	(14.7)	46%	
28	10.3	14.4	(4.1)	71%		64.9	86.2	(21.3)	75%	86.2	75%	
29	1,025.5	1,108.8	(83.3)	92%	Sub-Total Fixed Expenses	6,237.2	6,320.5	(83.4)	99%	6,357.7	98%	
30	2,539.2	2,746.5	(207.2)	92%	Total Cost of Service	15,679.6	16,011.1	(331.5)	98%	16,506.1	95%	
31	839.8	553.5	286.4	152%	Total Operating Margins	4,119.8	3,465.8	654.0	119%	2,912.5	141%	
Other Income & Expenses												
32	91.7	10.8	80.8	847%	Interest Income Other Non-Operating Income Capital Credits Total Other Income & Exp.	192.2	65.0	127.3	296%	74.5	258%	
33	(10.2)	0.0	(10.2)	0%		77.5	0.0	77.5	0%	(44.0)	-176%	
34	0.0	0.0	0.0	0%		13.7	0.0	13.7	0%	13.4	102%	
35	81.4	10.8	70.6	752%		283.4	65.0	218.4	436%	43.9	646%	
36	921.3	564.3	357.0	163%	Net Margins	4,403.2	3,530.7	872.4	125%	2,956.4	149%	

Southwest Transmission Cooperative, Inc.
Balance Sheet - Unaudited
as of June 30, 2012
(in thousands of dollars)

	6/30/2012	5/31/2012	12/31/2011	% Change
<u>Assets</u>				
<u>Utility Plant</u>				
1 Total Plant in Service	176,918.2	177,002.3	176,901.1	0%
2 Construction Work in Progress	12,664.6	12,354.5	8,948.0	42%
3 Total Plant	189,582.8	189,356.7	185,849.1	2%
4 Accum. Provision for Depr. & Amort.	(84,024.1)	(83,664.7)	(81,751.9)	3%
5 Net Plant	105,558.6	105,692.0	104,097.2	1%
<u>Investments and Other Property</u>				
6 Investments Assoc. Org. & Patronage Capital	82.6	82.6	71.6	15%
7 Other Non General Funds	3,147.8	3,146.3	3,145.5	0%
8 Total Investments and Other Property	3,230.3	3,228.9	3,217.0	0%
<u>Current Assets</u>				
9 Cash - General Fund	410.3	173.9	618.2	-34%
10 Special Deposits	43.2	43.2	43.2	0%
11 Temporary Investments	7,009.3	6,240.1	11,651.3	-40%
12 Accounts Receivable - Customers	4,147.0	3,594.4	3,245.5	28%
13 Other Accounts Receivable	34.1	264.0	110.2	-69%
14 Materials & Supplies - Other	4,142.1	4,149.2	4,153.0	0%
15 Prepayments	1,560.0	1,631.7	1,764.1	-12%
16 Total Current Assets	17,345.9	16,096.5	21,585.5	-20%
<u>Deferred Debits</u>				
17 Unamortized Debt Discount	289.5	299.8	281.5	3%
18 Misc Deferred Debits	2,355.6	2,357.7	2,369.8	-1%
19 Total Deferred Debits	2,645.1	2,657.5	2,651.2	0%
20 Total Assets	128,780.0	127,674.9	131,551.0	-2%
<u>Membership Capital and Liabilities</u>				
<u>Membership Capital (Deficiency)</u>				
21 Memberships & Patronage Capital	9,439.2	9,439.2	9,439.2	0%
22 Net Margins - Prior Years	5,003.2	5,003.2	(675.5)	-841%
23 Net Margin - Current Year	4,403.2	3,481.9	5,678.8	-22%
24 Total Margins & Equities	18,845.6	17,924.3	14,442.4	30%
<u>Long-Term Debt</u>				
25 Long-Term Debt - FFB	95,301.1	95,301.1	96,931.0	-2%
26 Other Long-Term Debt (Net)	11,150.8	11,525.9	15,552.0	-28%
27 Total Long Term Debt	106,451.9	106,827.0	112,483.0	-5%
28 <u>Other Long Term Liabilities-ARO</u>				
<u>Current Liabilities</u>				
29 Notes Payable/NPP/PPP	375.4	392.4	349.3	7%
30 Accounts Payable	650.7	622.8	1,062.7	-39%
31 Other Current & Accrued Liabilities	2,456.5	1,908.4	3,213.5	-24%
32 Total Current Liabilities	3,482.6	2,923.6	4,625.6	-25%
33 Total Membership Capital & Liabilities	128,780.0	127,674.9	131,551.0	-2%

Southwest Transmission Cooperative, Inc.
Analysis and Comments
TIER/DSC
As of June 30, 2012

For month of June 2012

TIER Calculation

Net Margins	4,403,153
LTD Interest	<u>2,563,417</u>
	6,966,570

YTD TIER Calc	2.718
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DSC Calculation

Net Margins	4,403,153
LTD Interest	2,563,417
Depr & Amort	2,684,674
Principle Pmts	2,449,241

YTD DSC Calc	1.925
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2811100 FFB	1,706,012 Quarterly
2811200 RUS	0 Monthly
2811300 Poll Ctl	0
2811400 Solid Waste	162,886 Annual
2811500 Central Bank	Bal trf'd to 28116000
2811600 CFC	<u>580,344</u> Quarterly
	2,449,241

SWTC CASH POSITION
VARIANCE BETWEEN ACTUAL AND BUDGET
June-12

	BUDGET	MONTH ACTUAL	VARIANCE	COMMENTS
BEGINNING CASH BALANCE	\$18,036,388	\$14,587,956	(\$3,448,432)	
OPERATING CASH FLOWS				
WHOLESALE POWER RECEIPTS	2,986,750	2,833,991	(152,759)	
OTHER RECEIPTS	263,738	483,097	219,358	\$409K Smart Grid Grant Funds
PROPERTY TAXES	0	0	0	
ACCOUNTS PAYABLE	(1,670,948)	(1,895,067)	(224,119)	\$310K Smart Grid Grant Disb; Payroll Timing
NET CASH FLOW FROM OPERATIONS	1,579,540	1,422,021	(157,519)	
FINANCIAL CASH FLOWS				
TPP INVESTMENTS (MATURITIES)	0	(16,992)	(16,992)	
NPP INVESTMENTS (MATURITIES)	0	0	0	
FFB LOAN FUNDS DRAW	0	0	0	
RUS LOAN FUNDS DRAW	0	0	0	
CFC LOAN FUNDS DRAW	0	0	0	
CAPITAL EXPENDITURES	(263,035)	0	263,035	
DEBT SERVICE PAYMENTS	(394,322)	(397,034)	(2,712)	
CFC LOC DRAWS (PAYMENTS)	0	0	0	
TPP INTEREST	(125)	(163)	(38)	
NPP INTEREST	0	0	0	
NET CASH FLOW FROM FINANCIAL	(657,482)	(414,189)	243,293	
INVESTMENT CASH FLOWS				
INTEREST INCOME	0	988	988	
NET CASH FLOW FROM INVESTMENTS	0	988	988	
NET CHANGE IN CASH POSITION	922,058	1,008,820	86,762	
ENDING CASH BALANCE	\$18,958,446	\$15,596,776	(\$3,361,670)	

SWTC CASH POSITION
VARIANCE BETWEEN ACTUAL AND BUDGET
June-12

	BUDGET	YEAR-TO-DATE		VARIANCE	COMMENTS
		ACTUAL			
OPERATING CASH FLOWS					
WHOLESALE POWER RECEIPTS	\$17,817,702	\$18,297,915		\$480,213	
OTHER RECEIPTS	1,711,681	5,404,441		3,692,760	\$3.9MM Smart Grid Grant Funds; \$337K Trico Sul
PROPERTY TAXES	(941,718)	(1,009,198)		(67,480)	
ACCOUNTS PAYABLE	(10,030,170)	(14,425,838)		(4,395,668)	\$3.0MM Smart Grid; \$217K Jan SSW True Up; Tex
NET CASH FLOW FROM OPERATIONS	8,557,495	8,267,320		(290,175)	
FINANCIAL CASH FLOWS					
TPP INVESTMENTS (MATURITIES)	0	(73,984)		(73,984)	
NPP INVESTMENTS (MATURITIES)	0	0		0	
FFB LOAN FUNDS DRAW	0	0		0	
RUS LOAN FUNDS DRAW	0	0		0	
CFC LOAN FUNDS DRAW	0	0		0	
CAPITAL EXPENDITURES	(1,247,353)	(4,147,894)		(2,900,541)	
DEBT SERVICE PAYMENTS	(4,817,057)	(4,904,386)		(87,329)	
CFC LOC DRAWS (PAYMENTS)	0	0		0	
TPP INTEREST	(750)	(650)		100	
NPP INTEREST	0	0		0	
NET CASH FLOW FROM FINANCIAL	(6,065,160)	(9,126,913)		(3,061,754)	
INVESTMENT CASH FLOWS					
INTEREST INCOME	166,668	156,927		(9,741)	
NET CASH FLOW FROM INVESTMENT	166,668	156,927		(9,741)	
NET CHANGE IN CASH POSITION	\$2,659,004	(\$702,666)		(\$3,361,670)	

**SWTC
CASH FLOW PROJECTION
CALENDAR YEAR 2012**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	PROJECTED
1 OPERATING CASH FLOWS							
2 WHOLESALERE POWER RECEIPTS	\$ 3,082,393	\$ 3,062,380	\$ 2,976,578	\$ 3,066,030	\$ 3,276,542	\$ 2,833,991	\$ 2,986,629
3 OTHER OPERATING RECEIPTS (1)	\$ 648,920	\$ 751,068	\$ 1,638,855	\$ 903,426	\$ 979,076	\$ 483,097	\$ 258,747
4 PROPERTY TAXES	\$ -	\$ -	\$ -	\$ (1,009,198)	\$ -	\$ -	\$ -
5 OTHER ACCOUNTS PAYABLE	\$ (2,199,234)	\$ (2,354,131)	\$ (2,756,307)	\$ (1,963,924)	\$ (3,257,174)	\$ (1,895,067)	\$ (1,686,600)
6 NET CASH FLOW FROM OPERATIONS	\$ 1,532,079	\$ 1,459,317	\$ 1,859,125	\$ 996,334	\$ 998,445	\$ 1,422,021	\$ 1,558,776
7 FINANCIAL CASH FLOWS							
8 TRANSMISSION PREPAYMENT INVESTMENTS (MATURITIES)	\$ (46,412)	\$ (46,125)	\$ (46,836)	\$ 28,715	\$ 53,667	\$ (16,992)	\$ -
9 NOTE PARTICIPATION INVESTMENTS (MATURITIES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 FFB LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 RUS LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12 CFC LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13 CFC LINE OF CREDIT DRAW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14 CAPITAL EXPENDITURES	\$ (783,674)	\$ (1,769,750)	\$ (468,415)	\$ (385,613)	\$ (740,443)	\$ -	\$ (277,573)
15 CFC LINE OF CREDIT REPAYMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 CFC LINE OF CREDIT INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17 FFB DEBT SERVICE PAYMENTS	\$ (2,005,837)	\$ -	\$ (2,007,575)	\$ -	\$ -	\$ -	\$ (1,981,617)
18 SERIES 1994A DEBT SERVICE PAYMENTS	\$ -	\$ -	\$ (32,577)	\$ -	\$ -	\$ -	\$ -
19 CFC DEBT SERVICE PAYMENTS	\$ -	\$ -	\$ (461,363)	\$ -	\$ -	\$ (397,034)	\$ -
20 TRANSMISSION PREPAYMENT INTEREST	\$ (113)	\$ (79)	\$ (77)	\$ (120)	\$ (98)	\$ (163)	\$ (125)
21 NOTE PARTICIPATION INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22 NET CASH FLOW FROM FINANCIAL ACTIVITIES	\$ (2,836,036)	\$ (1,815,954)	\$ (3,016,843)	\$ (357,019)	\$ (686,874)	\$ (414,189)	\$ (2,259,315)
23 INVESTMENT CASH FLOWS							
24 INTEREST INCOME	\$ 52,440	\$ 1,334	\$ 1,307	\$ 99,637	\$ 1,222	\$ 988	\$ 125,001
25 NET CASH FLOW FROM INVESTMENT ACTIVITIES	\$ 52,440	\$ 1,334	\$ 1,307	\$ 99,637	\$ 1,222	\$ 988	\$ 125,001
26 TOTAL NET CASH FLOWS	\$ (1,251,516)	\$ (355,303)	\$ (1,156,411)	\$ 738,952	\$ 312,793	\$ 1,008,820	\$ (575,538)
27 BEGINNING CASH BALANCE	\$ 16,299,442	\$ 15,047,926	\$ 14,692,623	\$ 13,536,212	\$ 14,275,163	\$ 14,587,956	\$ 15,596,776
28 ENDING CASH BALANCE	\$ 15,047,926	\$ 14,692,623	\$ 13,536,212	\$ 14,275,163	\$ 14,587,956	\$ 15,596,776	\$ 15,021,239
29 RESTRICTED FUNDS	\$ (5,119,806)	\$ (5,119,806)	\$ (5,119,806)	\$ (5,179,382)	\$ (8,179,382)	\$ (8,179,382)	\$ (8,179,382)
30 ENDING CASH BALANCE (UNRESTRICTED FUNDS)	\$ 9,928,119	\$ 9,572,816	\$ 8,416,405	\$ 9,095,781	\$ 6,408,574	\$ 7,417,394	\$ 6,841,857
31							
32 BEGINNING LINE OF CREDIT BALANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33 LINE OF CREDIT DRAW	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34 LINE OF CREDIT Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35 LINE OF CREDIT REPAYMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Return of Capital Invested in Sierra Southwest of \$1.0MM in October

SWTC 2012 CashFlow - 7/16/2012

SWTC
CASH FLOW PROJECTION
CALENDAR YEAR 2012

	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
1 OPERATING CASH FLOWS						
2 WHOLESALE POWER RECEIPTS	\$ 2,987,224	\$ 2,987,236	\$ 2,987,858	\$ 2,987,436	\$ 2,987,911	\$ 36,222,209
3 OTHER OPERATING RECEIPTS (1)	\$ 259,505	\$ 238,859	\$ 1,234,853	\$ 236,615	\$ 335,360	\$ 7,968,380
4 PROPERTY TAXES	\$ -	\$ -	\$ -	\$ (941,718)	\$ -	\$ (1,950,916)
5 OTHER ACCOUNTS PAYABLE	\$ (1,580,310)	\$ (1,794,877)	\$ (1,805,149)	\$ (1,794,849)	\$ (1,794,849)	\$ (24,882,470)
6 NET CASH FLOW FROM OPERATIONS	\$ 1,666,419	\$ 1,431,217	\$ 2,417,562	\$ 487,485	\$ 1,528,423	\$ 17,357,203
7 FINANCIAL CASH FLOWS						
8 TRANSMISSION PREPAYMENT INVESTMENTS (MATURITIES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (73,984)
9 NOTE PARTICIPATION INVESTMENTS (MATURITIES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 FFB LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ 8,000,000	\$ -	\$ -	\$ 8,000,000
11 RUS LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12 CFC LOAN FUNDS DRAW (PAYMENT)	\$ -	\$ -	\$ (5,715,000)	\$ -	\$ -	\$ (5,715,000)
13 CFC LINE OF CREDIT DRAW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14 CAPITAL EXPENDITURES	\$ (134,322)	\$ (147,823)	\$ (220,608)	\$ (158,881)	\$ (272,860)	\$ (5,359,961)
15 CFC LINE OF CREDIT REPAYMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 CFC LINE OF CREDIT INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17 FFB DEBT SERVICE PAYMENTS	\$ -	\$ (1,981,617)	\$ -	\$ -	\$ (2,037,923)	\$ (10,014,568)
18 SERIES 1994A DEBT SERVICE PAYMENTS	\$ -	\$ (346,946)	\$ -	\$ -	\$ -	\$ (379,524)
19 CFC DEBT SERVICE PAYMENTS	\$ -	\$ (395,472)	\$ -	\$ -	\$ (350,083)	\$ (1,603,951)
20 TRANSMISSION PREPAYMENT INTEREST	\$ (125)	\$ (125)	\$ (125)	\$ (125)	\$ (125)	\$ (1,400)
21 NOTE PARTICIPATION INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22 NET CASH FLOW FROM FINANCIAL ACTIVITIES	\$ (134,447)	\$ (2,871,983)	\$ 2,064,267	\$ (159,006)	\$ (2,660,991)	\$ (15,148,388)
23 INVESTMENT CASH FLOWS						
24 INTEREST INCOME	\$ -	\$ -	\$ 125,001	\$ -	\$ 83,334	\$ 490,263
25 NET CASH FLOW FROM INVESTMENT ACTIVITIES	\$ -	\$ -	\$ 125,001	\$ -	\$ 83,334	\$ 490,263
26 TOTAL NET CASH FLOWS	\$ 1,531,972	\$ (1,440,766)	\$ 4,606,830	\$ 328,479	\$ (1,049,234)	\$ 2,699,078
27 BEGINNING CASH BALANCE	\$ 15,021,239	\$ 16,553,211	\$ 15,112,445	\$ 19,719,275	\$ 20,047,754	\$ 16,299,442
28 ENDING CASH BALANCE	\$ 16,553,211	\$ 15,112,445	\$ 19,719,275	\$ 20,047,754	\$ 18,998,520	\$ 18,998,520
29 RESTRICTED FUNDS	\$ (8,179,382)	\$ (8,179,382)	\$ (8,179,382)	\$ (8,179,382)	\$ (8,179,382)	\$ (8,179,382)
30 ENDING CASH BALANCE (UNRESTRICTED FUNDS)	\$ 8,373,829	\$ 6,933,063	\$ 11,539,893	\$ 11,868,372	\$ 10,819,138	\$ 10,819,138
31						
32 BEGINNING LINE OF CREDIT BALANCE	\$0	\$0	\$0	\$0	\$0	\$0
33 LINE OF CREDIT DRAW	\$0	\$0	\$0	\$0	\$0	\$0
34 LINE OF CREDIT Repayment	\$0	\$0	\$0	\$0	\$0	\$0
35 LINE OF CREDIT REPAYMENT	\$0	\$0	\$0	\$0	\$0	\$0

(1) Return of Capital Invested in Sierra Southwest of \$1.0MM in October

SWTC 2012 CashFlow - 7/16/2012

Southwest Transmission Cooperative, Inc.
Summary of Debt Balances
As of July 2, 2012

NATURE OF OBLIGATION	TOTAL AMOUNT OUTSTANDING	PERCENT TO TOTAL	FACE RATE	ANNUALIZED INTEREST EXPENSE
FFB DEBT	\$94,449,243.02	82.949%	4.783%	\$4,517,570.47
CFC SERIES 1994A BONDS	6,515,426.00	5.722%	0.650%	42,350.27
NRUCFC	12,898,909.55	11.328%	3.209%	413,962.71
Total	\$113,863,578.56	100.000%	4.368%	\$4,973,883.45

2012 Debt Service Breakout

	Interest	Principal	Total
Quarter 1	\$1,276,098	\$1,140,799	\$2,416,898
Quarter 2	\$1,235,095	\$1,140,844	\$2,375,939
Quarter 3	\$1,244,822	\$1,479,213	\$2,724,035
Quarter 4	\$1,221,304	\$1,166,702	\$2,388,006
Totals	\$4,977,319	\$4,927,558	\$9,904,877